

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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UNITED STATES OF AMERICA	:	
	:	
- v. -	:	FINAL ORDER OF FORFEITURE
	:	<u>AS TO SUBSTITUTE ASSETS</u>
SCOTT HUGHES,	:	
	:	
Defendant.	:	S1 20 Cr. 398 (GBD)
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WHEREAS, on or about June 28, 2024, the Court entered a Preliminary Order of Forfeiture as to Substitute Assets (the “First Substitute Assets Order”) (D.E. 297) with respect to SCOTT HUGHES (the “Defendant”), forfeiting to the United States all right, title and interest of the Defendant in, *inter alia*, the following property to satisfy the Defendant’s outstanding forfeiture money judgment in the amount of \$18,147,122 (the “Money Judgment”):

- a. Any and all funds on deposit in Bank of America account number 3251 4527 0797 held in the name of Scott D. Hughes; and
- b. Any and all funds on deposit in Bank of America account number 3251 2860 7581 held in the name of Scott D. Hughes;

(a. and b., together, the “Initial Substitute Assets”);

WHEREAS, on or about October 16, 2024, the Defendant filed a motion to vacate the First Substitute Assets Order (D.E. 309);

WHEREAS, on or about December 5, 2024, the Government moved, pursuant to Title 18, United States Code, Section 853(p), to forfeit the following property as a substitute asset to satisfy the Money Judgment: any and all funds or cryptocurrency, held in a Bitpanda Custody Ltd. account (the “Additional Substitute Asset”) (D.E. 317);

WHEREAS, on or about December 9, 2024, the Defendant filed an objection to the forfeiture of the Additional Substitute Asset (D.E. 319);

WHEREAS, on or about May 8, 2025, the Court entered a Stipulation and Order, wherein the Defendant consented to the forfeiture of the Initial Substitute Assets and the Additional Substitute Asset (together, the “Substitute Assets”) and the Government agreed that upon the entry of a Final Order of Forfeiture as to the the Substitute Assets, the Money Judgment would be deemed fully satisfied (D.E. 351);

WHEREAS, on or about May 8, 2025, the Court entered a Second Preliminary Order of Forfeiture as to Substitute Assets (the “Second Substitute Asset Order”) (D.E. 350) forfeiting to the United States all right, title and interest of the Defendant in the Additional Substitute Asset;

WHEREAS, the Preliminary Orders of Forfeiture directed the United States to publish, for at least thirty (30) consecutive days, notice of the Preliminary Order of Forfeiture, notice of the United States' intent to dispose of the Substitute Assets, and the requirement that any person asserting a legal interest in the Substitute Assets must file a petition with the Court in accordance with the requirements of Title 21, United States Code, Sections 853(n)(2) and (3). Pursuant to Section 853(n), the United States could, to the extent practicable, provide direct written notice to any person known to have an alleged interest in the Substitute Assets and as a substitute for published notice as to those persons so notified;

WHEREAS, the provisions of Title 21, United State Code, Section 853(n)(1), Rule 32.2(b)(6) of the Federal Rules of Criminal Procedure, and Rules G(4)(a)(iv)(C) and G(5)(a)(ii) of the Supplemental Rules for Admiralty or Maritime Claims and Asset Forfeiture Actions, require

publication of a notice of forfeiture and of the Government's intent to dispose of the Substitute Assets before the United States can have clear title to the Substitute Assets;

WHEREAS, the Notice of Forfeiture and the intent of the Government to dispose of the Substitute Assets was posted on an official government internet site ([www.forfeiture.gov](http://www.forfeiture.gov)) beginning on May 9, 2025 for thirty (30) consecutive days, through June 7, 2025, pursuant to Rule G(4)(a)(iv)(C) of the Supplemental Rules for Admiralty and Maritime Claims and Asset Forfeiture Actions, and proof of such publication was filed with the Clerk of the Court on July 24, 2025 (D.E. 361);

WHEREAS, thirty (30) days have expired since final publication of the Notice of Forfeiture and no petitions or claims to contest the forfeiture of the Substitute Assets have been filed;

WHEREAS, the Defendant, is the only individual and/or entity known by the Government to have a potential interest the Substitute Assets; and

WHEREAS, pursuant to Title 21, United States Code, Section 853(n)(7), the United States shall have clear title to any forfeited property if no petitions for a hearing to contest the forfeiture have been filed within thirty (30) days of final publication of notice of forfeiture as set forth in Title 21, United States Code, Section 853(n)(2);


NOW, THEREFORE, IT IS ORDERED, ADJUDGED AND DECREED THAT:

1. All right, title and interest in the Substitute Assets is hereby forfeited and vested in the United States of America and shall be disposed of according to law.
2. Pursuant to Title 21, United States Code, Section 853(n)(7) the United States of America shall and is hereby deemed to have clear title to the Substitute Assets.

3. The United States Customs and Border Protection (or its designee) shall take possession of the Substitute Assets and dispose of the same according to law, in accordance with Title 21, United States Code, Section 853(h).

Dated: New York, New York  
July 25, 2025

SO ORDERED:

  
HONORABLE GEORGE B. DANIELS  
UNITED STATES DISTRICT JUDGE